

Surface Water Management Local Drainage Services Fund 1211

	2005 Actual¹	2006 Adopted	2006 Estimated	2007 Adopted	2008 Projected²	2009 Projected²
Beginning Fund Balance	206,885	526,417	352,007	1,444,753	1,056,697	1,056,864
Revenues						
SWM Service Charge	4,237,139	19,062,683	19,408,062	19,078,430	19,269,214	19,461,906
SWM Service Charge - 9% increase				1,849,570	1,868,066	1,886,746
Current Expense	-	371,742	371,742	380,268	393,577	407,353
Other	66,082	1,963,081	2,081,775	2,063,059	2,135,266	2,210,000
Total Revenues	4,303,221	21,397,506	21,861,579	23,371,327	23,666,123	23,966,006
Expenditures						
Operating Expenditures	(2,778,099)	(16,412,574)	(16,412,574)	(17,885,916)	(18,511,923)	(19,159,840)
CIP PAYG ³	(1,380,000)	(3,937,522)	(3,937,522)	(4,530,522)	(4,640,521)	(4,703,933)
CIP Debt Service ³		(1,705,815)	(1,705,815)	(1,700,663)	(1,700,663)	(1,700,663)
Encumbrance Carryover Expenditures			(93,041)			
1st Qtr Omnibus			(434,439)			
2nd Qtr Omnibus			(40,000)			
Total Expenditures	(4,158,099)	(22,055,911)	(22,623,391)	(24,117,101)	(24,853,107)	(25,564,436)
Estimated Underexpenditures⁴		450,000	300,000	357,718	370,238	383,197
Other Fund Transactions						
Transfer of Fund Balance from Fund 1210 ⁵			1,554,558			
Outyear Reductions to Meet Min Fund Balance ⁶					816,912	1,225,802
Total Other Fund Transactions						
Ending Fund Balance	352,007	318,012	1,444,753	1,056,697	1,056,864	1,067,433
Designations and Reserves						
Reserve for Carryover	(93,041)					
Total Designations and Reserves	(93,041)	-	-	-	-	-
Ending Undesignated Fund Balance	258,966	318,012	1,444,753	1,056,697	1,056,864	1,067,433
Target Fund Balance⁷	204,000	953,134	970,403	1,046,400	1,056,864	1,067,433

Financial Plan Notes:

¹ 2005 actuals based on 14th month, preliminary CAFR information. In 2005 Fund 1211 was budgeted as the "Rural Drainage Program." For 2006 fund was restructured to house the entire SWM program.

² Non SWM revenues assumed to increase 3.5%; SWM revenue assumed to increase by 1%, commensurate with increased number of parcels. CIP transfer is 30% of SWM revenues. Operating expenditures are assumed to increase 3.5% annually.

³ The combined total of CIP PAYG (Pay as you go projects) and CIP Debt Service equal 30% of SWM fee revenues.

⁴ Underexpenditures are 2% of operating expenditures.

⁵ As part of the WLR financial restructure, Fund 1211 was converted to record costs from the local SWM program. Fund balance from SWM fees in Fund 1210 was transferred to Fund 1211 in 2006 as the last step of the restructuring process.

⁶ In order to meet fund balance targets it will be necessary to make additional budget reductions in the out years.

⁷ Minimum target fund balance is 5% of annual adopted SWM fees